



Monthly Bulletin

Volume 10, Number 2

August 2006

James Dong Appointed Chief Administrative Officer

Acting Commissioner Michael A. Kelley appointed James Dong as the Chief Administrative Officer for the Department of Financial Institutions effective August 16, 2006. Mr. Dong has over 27 years of California government experience, during which he has gained an extensive background in financial management with multiple agencies, including the Department of Finance, Department of Motor Vehicles, Department of Insurance, and most recently, the Department of Corrections and Rehabilitation. He also has management experience directing departmental administrative operations, including budget management, accounting services, human resources, information technology services, administrative systems, and business management services.

Mr. Dong earned his Bachelor of Science Degree in Business Administration from California State University, Sacramento. He can be reached at (916) 445-2094 or by email at jdong@dfi.ca.gov.

DFI Issues Cease and Desist Warning to Trinity Financial

A warning to cease and desist from doing business in California without a license from the Commissioner of Financial Institutions was issued to Trinity Financial, 2428 Fresno Avenue, Stockton, California 95206.

Trinity Financial is not authorized to transact business in the way or manner of a bank and is not authorized to accept deposits, issue certificates of deposit, or advertise that it accepts deposits or issues certificates of deposit pursuant to Chapter 18 of Division 1 of the California Financial Code. All persons who have communicated with Trinity Financial are asked to contact the Department of Financial Institutions, Legal Division, San Francisco, at (415) 263-8541.

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
1810—13th Street, Sacramento, CA 95814-7118
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421
Consumer Compliance

(415) 263-8500
(213) 897-2085
(916) 322-5966
(619) 682-7227
(800) 622-0620

Legal Department Survey Results

On July 11, 2006, the Legal Department disseminated its first annual Legal Division Survey and Rating (the "Survey"). The results of the Survey were most encouraging.

The Survey was broken up into three major components:

1. The first component was an overall rating of the Legal Division. The Survey asked the outside counsel to indicate if they were (1) very satisfied, (2) satisfied, (3) some improvement needed, (4) dissatisfied, or (5) extremely dissatisfied with the overall performance of the Legal Section.
2. After completing that overall rating, the respondents were then asked to rate the Legal Division's performances in nine specific areas on the same one-to-five scale.
3. Finally, the lawyers were asked to provide written comments detailing issues, complaints, or compliments they wanted to discuss with the General Counsel.

The Survey was distributed to 74 lawyers, law firms, and inside counsel for licensees. Out of the 74 distributed Surveys, 33 were returned completed. The response rate represents approximately 45% of those surveyed.

With regard to the first portion of the Survey, 31 attorneys rated their overall experiences with the Legal Division as very satisfied, while the remaining two attorneys rated their overall experiences as satisfied. So, 94% of the respondents gave the Department the highest possible overall rating.

As to the second portion of the Survey, 99% of the responses to the individual questions classified their specific experiences as very satisfied or satisfied. Only 1% of the responses indicated that "some improvement" was needed in certain areas.

As to the third portion of the Survey, the Department's lawyers were individually and collectively complimented by many of the respondents. Further, the individual comments that gave the Department specific suggestions to improve the performance of the lawyers have been considered and appropriate changes made as a result of those comments.

The Department is extremely pleased with the results of this First Annual Survey. The Department believes the results are a positive reflection on the professionalism and competence of the entire Legal Division, and the Department's lawyers take great pride in recognizing that the public appreciates their efforts.

All licensees are encouraged to participate in surveys such as this and the Post Examination Survey. These tools help enable the Department to gauge its effectiveness and to improve those areas that need improvement based upon the survey results.

Commercial Bank Activity

New Bank

1st Capital Bank

1 Lower Ragsdale Drive, City and County of Monterey

Correspondent: Grace Wickersham

Carpenter & Company

5 Park Plaza, Suite 950

Irvine, CA 92614

(949) 261-8888

Filed: 8/3/06

Community Valley Bank

1489 W. State Street, El Centro, Imperial County

Correspondent: Gary Steven Findley

Gary Steven Findley & Associates

1470 North Hundley Street

Anaheim, CA 92806

(714) 630-7136

Filed: 8/25/06

Folsom Lake Community Bank

1016 Riley Street, Folsom, Sacramento County

Correspondent: Grace Wickersham

Carpenter & Company

5 Park Plaza, Suite 950

Irvine, CA 92614

(949) 261-8888

Filed: 8/31/06

Golden Coast Bank

850 Long Beach Boulevard, Long Beach, Los Angeles County

Correspondent: A. Wade Francis

Unicon Financial Services, Inc.

200 Pine Avenue, Suite 260

Long Beach, CA 90802

(562) 495-2040

Approved: 8/17/06

San Diego Private Bank

9404 Genesee Avenue, La Jolla, San Diego County

(858) 875-6900

Officers: Robert W. Armstrong, Chief Executive Officer

Janice Kassebaum, President/Chief Marketing Officer

Jennifer L. Roper, Executive Vice President/Chief Credit Officer

David Quizon, Chief Credit Officer

Capitalization: \$12,400,000.00

Opened: 8/3/06

New Bank (Continued)

Stellar Business Bank
100 North Azusa Avenue, Covina, Los Angeles County
Correspondent: James Jones
Carpenter & Company
5 Park Plaza, Suite 950
Irvine, CA 92614
(949) 261-8888
Approved: 8/18/06

Sunrise Community Bank
41-9900 Cook Street, Building H, Palm Desert, Riverside County
Correspondent: Joseph D. Reid III
Capitol Bancorp Limited
200 Washington Square North
Lansing, MI 48933
Filed: 8/25/06

Merger

Rancho Bank, San Dimas, to merge with and into Vineyard Bank, Corona
Effectuated: 7/31/06

Western State Bank, Duarte, to merge with and into Inland Community Bank, N.A., Rialto
Effectuated: 8/11/06

Conversion to State Charter

Orange County Business Bank, N.A., Newport Beach to convert from national charter under the name of
Orange County Business Bank
Effectuated: 8/1/06

Pacific Western National Bank, Santa Monica, to convert from national charter under the name of
Pacific Western Bank
Filed: 8/8/06

Acquisition of Control

First Bank, to acquire control of San Diego Community Bank
Effectuated: 8/15/06

ICB Financial, to acquire control of Western State Bank
Effectuated: 3/20/06

Foreign (Other Nation) Bank Activity

New Office

Mega International Commercial Bank Co., Ltd.

- 445 S. Figueroa Street, City and County of Los Angeles (Wholesale branch office)
- 333 West San Carlos Street, San Jose, Santa Clara County (Wholesale branch office)

Approved: 8/16/06

Change of name: 8/21/06 from The International Commercial Bank of China Co., Ltd.

Opened: 8/21/06

Royal Bank of Canada

City of Newport Beach, Orange County (Representative office)

Filed: 8/22/06

Discontinuance of Office

Chiao Tung Bank Co., Ltd. (Wholesale Branch Office)

Effectuated: 8/21/06

Credit Union Activity

Change of Name

Peninsula Postal Credit Union to change its name to Pacific Postal Credit Union

Effectuated: 7/1/06

Public Works Credit Union, to change its name to Westworks Credit Union

Effectuated: 4/13/06

MICHAEL A. KELLEY

Acting Commissioner of Financial Institutions

Bulletin for Month ended

August 2006, issued pursuant

to Financial Code section 258

